

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF WISCONSIN**

In re: SCHOPF'S HILLTOP DAIRY, LLC                      §     Case No. 15-33333  
   §  
   §  
   §

Debtor(s)

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**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION  
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY  
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

Andrew N. Herbach, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$4,035,583.17</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>N/A</u>
Total Distributions to Claimants: <u>\$251,137.34</u>	Claims Discharged Without Payment: <u>N/A</u>
Total Expenses of Administration: <u>\$272,609.22</u>	

3) Total gross receipts of \$523,746.56 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$523,746.56 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from <b>Exhibit 3</b> )	\$8,204,758.46	\$4,439,224.98	\$4,287,801.18	\$251,137.34
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from <b>Exhibit 4</b> )	\$0.00	\$112,656.68	\$112,656.68	\$112,656.68
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from <b>Exhibit 5</b> )	\$0.00	\$838,347.08	\$413,157.08	\$159,952.54
PRIORITY UNSECURED CLAIMS (from <b>Exhibit 6</b> )	\$272,933.19	\$796,921.54	\$412,409.23	\$0.00
GENERAL UNSECURED CLAIMS (from <b>Exhibit 7</b> )	\$2,741,840.52	\$2,205,241.84	\$1,365,446.46	\$0.00
<b>TOTAL DISBURSEMENTS</b>	\$11,219,532.17	\$8,392,392.12	\$6,591,470.63	\$523,746.56

4) This case was originally filed under chapter 7 on 12/14/2015, and it was converted to chapter 7 on 07/11/2017. The case was pending for 38 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 09/01/2020

By: /s/ Andrew N. Herbach  
Trustee

**STATEMENT** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO  
FINAL ACCOUNT**

**EXHIBIT 1 – GROSS RECEIPTS**

DESCRIPTION	UNIFORM TRAN. CODE <sup>1</sup>	\$ AMOUNT RECEIVED
Internal Revenue Service refund	1290-000	\$1,441.58
Claim against Land O'Lakes for defective feed	1149-000	\$521,729.78
2014 Chevy Silverado	1229-000	\$575.20
<b>TOTAL GROSS RECEIPTS</b>		<b>\$523,746.56</b>
<sup>1</sup> The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.		

**EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES**

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		

**EXHIBIT 3 - SECURED CLAIMS**

Claim NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
1	DLL Finance LLC f/k/a Agricredit Acceptance LLC	4210-000	\$1,900.00	\$1,912.11	\$1,912.11	\$0.00
3-1S	Department of Treasury Internal Revenue Serv	4300-000	\$0.00	\$80,227.46	\$0.00	\$0.00
3-2S	Insolvency Unit West 17, Grp 4-Milwaukee	4110-000	NA	\$80,227.46	\$80,227.46	\$0.00
5	Farm Service Agency	4110-000	\$274,000.00	\$283,924.83	\$283,924.83	\$0.00
6	Deere & Company	4210-000	\$0.00	\$68,722.08	\$68,722.08	\$0.00
7-1S	Wisconsin Department of Revenue	4110-000	\$0.00	\$6,062.12	\$0.00	\$0.00
7-2S	Wisconsin Department of Revenue Attn: Special Procedures Unit	4110-000	NA	\$6,062.12	\$6,062.12	\$0.00
13 -2	Manitou Finance	4210-000	\$49,626.00	\$54,842.94	\$54,842.94	\$0.00
13-1	Manitou Finance	4110-000	NA	\$65,134.22	\$0.00	\$0.00
16	Investors Community Bank	4110-000	\$3,469,292.00	\$3,536,119.93	\$3,536,119.93	\$0.00
27	Premier Concrete, Inc. Cecilia McCormack	4110-000	\$4,192.38	\$4,852.37	\$4,852.37	\$0.00
S1	Dennis Schopf (Order #89)	4210-000	\$0.00	\$9,840.00	\$9,840.00	\$9,840.00
S2	Dennis Schopf	4210-000	\$0.00	\$80,432.45	\$80,432.45	\$80,432.45
S3	Investors Community Bank	4210-000	NA	\$160,864.89	\$160,864.89	\$160,864.89
N/F	Agricredit Acceptance LLC	4110-000	\$1,900.00	NA	NA	NA
N/F	Cooperative Finance Association, Inc.	4110-000	\$302,588.00	NA	NA	NA
N/F	Deere & Company	4110-000	\$68,722.08	NA	NA	NA
N/F	Investors Community Bank	4110-000	\$3,469,292.00	NA	NA	NA
N/F	Manitou Finance	4110-000	\$49,526.00	NA	NA	NA
N/F	S&B Farm, LLC	4110-000	\$239,720.00	NA	NA	NA
N/F	USDA Farm Service Agency	4110-000	\$274,000.00	NA	NA	NA
<b>TOTAL SECURED</b>			<b>\$8,204,758.46</b>	<b>\$4,439,224.98</b>	<b>\$4,287,801.18</b>	<b>\$251,137.34</b>

**EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES**

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee, Fees - Andrew N. Herbach	2100-000	NA	\$29,437.33	\$29,437.33	\$29,437.33
Trustee, Expenses - Andrew N. Herbach	2200-000	NA	\$298.40	\$298.40	\$298.40
Fees, United States Trustee	2950-000	NA	\$6,500.00	\$6,500.00	\$6,500.00
Banking and Technology Service Fee - Mechanics Bank	2600-000	NA	\$1,041.46	\$1,041.46	\$1,041.46
Banking and Technology Service Fee - Metropolitan Commercial Bank	2600-000	NA	\$166.58	\$166.58	\$166.58
Banking and Technology Service Fee - Rabobank, N.A.	2600-000	NA	\$1,462.15	\$1,462.15	\$1,462.15
Special Counsel for Trustee Fees - Steinhilber, Swanson LLP (Order #399)	3210-600	NA	\$71,138.97	\$71,138.97	\$71,138.97
Special Counsel for Trustee Expenses - Steinhilber, Swanson LLP (Order #399)	3220-610	NA	\$361.79	\$361.79	\$361.79
Accountant for Trustee Fees (Other Firm) - Prudence Kilby, CPA	3410-000	NA	\$2,250.00	\$2,250.00	\$2,250.00
<b>TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES</b>		<b>NA</b>	<b>\$112,656.68</b>	<b>\$112,656.68</b>	<b>\$112,656.68</b>

**EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES**

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Prior Chapter Trade Debt - S & B Farm LLC (Order #357)	6910-000	NA	\$420,928.26	\$196,207.62	\$75,961.20
Prior Chapter Other State or Local Taxes - Wisconsin Department of Revenue <b>(ADMINISTRATIVE)</b>	6820-000	NA	\$2,876.15	\$2,876.15	\$1,113.49
Prior Chapter Accountant for Trustee/DIP Expenses (Other Firm) - GreenStone Farm Credit Services (Order #283)	6420-000	NA	\$2,156.25	\$456.25	\$176.63
Prior Chapter Accountant for Trustee/DIP Fees (Other Firm) - GreenStone Farm Credit Services (Order #283)	6410-000	NA	\$2,156.25	\$1,700.00	\$658.15
Attorney for Creditor's Committee Expenses (Chapter 11) - Kerkman Wagner & Dunn (Order #300)	6710-150	NA	\$14,015.60	\$32.60	\$12.62
Attorney for Creditor's Committee Fees (Chapter 11) - Kerkman Wagner & Dunn (Order #300)	6700-140	NA	\$14,015.60	\$13,983.00	\$5,413.48
Prior Chapter Trade Debt - Tarkowski Grain & Roasting (Failed to file Motion to Approve Administrative Claim as required by court order #315 as clarified in #349).	6910-000	NA	\$27,171.81	\$0.00	\$0.00
Attorney for Creditor's Committee Fees (Chapter 11) - Petrie + Pettit (Order #299)	6700-140	NA	\$6,603.00	\$4,526.00	\$1,752.23
Prior Chapter Trade Debt - CP Feeds (Failed to file Motion to Approve Administrative Claim as required by court order #315 as clarified in #349).	6910-000	NA	\$51,733.07	\$0.00	\$0.00
Attorney for D-I-P Expenses - Steinhilber, Swanson LLP (Order #282)	6220-170	NA	\$95,643.13	\$4,442.88	\$1,720.05
Attorney for D-I-P Fees - Steinhilber, Swanson LLP (Order #282)	6210-160	NA	\$95,643.13	\$83,527.75	\$32,337.52
Prior Chapter Other State or Local Taxes - State of Wisconsin, DWD, Unemployment Insurance <b>(ADMINISTRATIVE)</b>	6820-000	NA	\$3,280.64	\$3,280.64	\$1,270.09
Consultant Fees (Chapter 11) - Wenzel Dairy Business Consulting LLC (Order #281)	6700-340	NA	\$5,444.00	\$5,444.00	\$2,107.63

Other Prior Chapter Professional Fees - Martin J. Cowie (Order #284)	6700-000	NA	\$1,312.50	\$1,312.50	\$508.13
Prior Chapter Trade Debt - The Cooperative Finance Association, Inc. (Order 343)	6910-000	NA	\$95,367.69	\$95,367.69	\$36,921.32
<b>TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES</b>		<b>\$0.00</b>	<b>\$838,347.08</b>	<b>\$413,157.08</b>	<b>\$159,952.54</b>

#### **EXHIBIT 6 – PRIORITY UNSECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
3-1P	Department of Treasury Internal Revenue Serv	5800-000	\$235,378.88	\$363,899.58	\$0.00	\$0.00
3-2P	Insolvency Unit West 17, Grp 4-Milwaukee	5800-000	NA	\$380,399.92	\$380,399.92	\$0.00
7-1P	Wisconsin Department of Revenue	5800-000	\$26,467.49	\$20,612.73	\$0.00	\$0.00
7-2P	Wisconsin Department of Revenue Attn: Special Procedures Unit	5800-000	NA	\$21,326.76	\$21,326.76	\$0.00
11	State of Wisconsin DWD - Unemployment Insurance	5800-000	\$11,086.82	\$10,682.55	\$10,682.55	\$0.00
<b>TOTAL PRIORITY UNSECURED CLAIMS</b>			<b>\$272,933.19</b>	<b>\$796,921.54</b>	<b>\$412,409.23</b>	<b>\$0.00</b>

**EXHIBIT 7 – GENERAL UNSECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
2 -1	Fermented Nutrition Corporation	7100-000	\$3,047.00	\$2,746.84	\$0.00	\$0.00
2-2	Fermented Nutrition Corporation	7100-000	NA	\$2,451.84	\$2,451.84	\$0.00
3-1U	Insolvency Unit West 17, Grp 4-Milwaukee	7100-000	NA	\$105,993.55	\$0.00	\$0.00
3-2U	Department of Treasury	7100-000	\$0.00	\$118,651.87	\$118,651.87	\$0.00
4	Country Visions	7100-000	\$55,112.00	\$55,142.13	\$55,142.13	\$0.00
7-1U	Wisconsin Department of Revenue Attn: Special Procedures Unit	7100-000	NA	\$2,274.55	\$0.00	\$0.00
7-2U	Wisconsin Department of Revenue	7100-000	\$0.00	\$2,752.29	\$2,752.29	\$0.00
8	Wisconsin Public Service Corporation	7100-000	\$48,138.00	\$37,630.63	\$37,630.63	\$0.00
9-1	Baril Engine Rebuilding, Inc.	7100-000	\$6,366.00	\$5,263.75	\$0.00	\$0.00
9-2	Baril Engine Rebuilding, Inc.	7100-000	NA	\$5,263.75	\$5,263.75	\$0.00
10	Carquest Auto Parts	7100-000	\$1,438.00	\$1,864.73	\$1,864.73	\$0.00
12	Rio Creek Feed Mill, Inc.	7100-000	\$95,532.93	\$95,543.64	\$95,543.64	\$0.00
14	CP Feeds, LLC	7100-000	\$651,216.84	\$143,679.57	\$143,679.57	\$0.00
15	CP Feeds, LLC	7100-000	\$0.00	\$511,638.89	\$511,638.89	\$0.00
17	DeLaval Inc.	7100-000	\$0.00	\$11,186.81	\$11,186.81	\$0.00



18-1-3	The Cooperative Finance Association, Inc. Attorney Jane F. (Ginger) Zimmerman Murphy Desmond S.C.	7100-000	\$302,588.00	\$302,588.43	\$0.00	\$0.00
18-4	The Cooperative Finance Association, Inc. Attorney Jane F. (Ginger) Zimmerman Murphy Desmond S.C.	7100-000	NA	\$302,588.43	\$302,588.43	\$0.00
19-1	S & B Farm LLC	7100-000	\$239,720.00	\$224,720.64	\$0.00	\$0.00
19-2	S & B Farm LLC	7100-000	NA	\$196,207.62	\$0.00	\$0.00
20	R L Holding Co LLC f/k/a Modern Dairy Systems LLC Steve Lamers	7100-000	\$0.00	\$24,060.27	\$24,060.27	\$0.00
23	Carquest Auto Parts	7100-000	\$1,438.00	\$1,864.73	\$1,864.73	\$0.00
24	Wisconsin Public Service Corporation	7100-000	\$48,138.00	\$44,831.29	\$44,831.29	\$0.00
25	Vantage Dairy Supplies LLC	7100-000	\$0.00	\$2,437.46	\$2,437.46	\$0.00
31	Commercial Laundry Sales	7100-000	\$4,424.00	\$3,858.13	\$3,858.13	\$0.00
N/F	Ally	7100-000	\$1,353.22	NA	NA	NA
N/F	Attorney Troy R. Schneider	7100-000	\$2,072.00	NA	NA	NA
N/F	Badger State Rebuilders Inc.	7100-000	\$500.00	NA	NA	NA
N/F	Baril Engine	7100-000	\$6,366.00	NA	NA	NA
N/F	Bayside Veterinary Clinic SC	7100-000	\$11,701.24	NA	NA	NA
N/F	CNH	7100-000	\$19,860.00	NA	NA	NA
N/F	CP Feeds	7100-000	\$651,216.84	NA	NA	NA
N/F	CP Feeds	7100-000	\$51,262.02	NA	NA	NA
N/F	Carquest	7100-000	\$1,438.00	NA	NA	NA

N/F	Commercial Laundry	7100-000	\$4,424.00	NA	NA	NA
N/F	Cooperative Finance Association, Inc.	7100-000	\$28,000.00	NA	NA	NA
N/F	Country Visions	7100-000	\$55,112.00	NA	NA	NA
N/F	DeLaval	7100-000	\$989.20	NA	NA	NA
N/F	Dennis Schopf	7100-000	\$4,000.00	NA	NA	NA
N/F	Door County Veterinary	7100-000	\$4,861.00	NA	NA	NA
N/F	Fermented Nutrition	7100-000	\$3,047.00	NA	NA	NA
N/F	Genex Cooperative Inc.	7100-000	\$3,680.50	NA	NA	NA
N/F	Green Bay Insurance	7100-000	\$4,009.00	NA	NA	NA
N/F	Larry Dufek	7100-000	\$0.00	NA	NA	NA
N/F	Luxemburg Motor Company	7100-000	\$2,815.73	NA	NA	NA
N/F	Office of the U.S. Trustee	7100-000	\$4,875.00	NA	NA	NA
N/F	Premier Concrete	7100-000	\$4,192.38	NA	NA	NA
N/F	RL Holding Company	7100-000	\$30,021.00	NA	NA	NA
N/F	Rio Creek	7100-000	\$95,532.93	NA	NA	NA
N/F	S&B Farm, LLC	7100-000	\$196,207.62	NA	NA	NA
N/F	Soil Specialists, Ltd	7100-000	\$2,587.70	NA	NA	NA
N/F	Spartan Construction	7100-000	\$970.00	NA	NA	NA
N/F	Stahl Concrete	7100-000	\$16,675.00	NA	NA	NA
N/F	Tarkowski Grain & Roasting	7100-000	\$19,503.61	NA	NA	NA
N/F	Vantage Dairy Supplies LLC	7100-000	\$2,437.46	NA	NA	NA

N/F	WPS	7100-000	\$48,138.00	NA	NA	NA
N/F	Wisconsin Public Service	7100-000	\$6,833.30	NA	NA	NA
<b>TOTAL GENERAL UNSECURED CLAIMS</b>			<b>\$2,741,840.52</b>	<b>\$2,205,241.84</b>	<b>\$1,365,446.46</b>	<b>\$0.00</b>

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Exhibit 8

Page: 1

**Case No.:** 15-33333

**Case Name:** SCHOPF'S HILLTOP DAIRY, LLC

**Trustee Name:** (690130) Andrew N. Herbach

**Date Filed (f) or Converted (c):** 07/11/2017 (c)

**§ 341(a) Meeting Date:** 08/07/2017

**For Period Ending:** 09/01/2020

**Claims Bar Date:** 10/30/2017

1 Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=\$554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1* Real estate and improvements - 3 freestall barns Motion for Relief From Stay granted in Chapter 11. (See Footnote)	1,395,000.00	0.00	OA	0.00	FA
2* Property owned by Dennis and Roxanne Schopf Additional collateral for loan with Investors Community Bank. This property is owned by the member of the LLC (not the Debtor LLC) and is not property of the bankruptcy estate. (See Footnote)	0.00	0.00	OA	0.00	FA
3 Checking Account at Investors Community	50.00	0.00	OA	0.00	FA
4* Checking Account Account at Northshore Bank Subject to Investors Community Bank lien (See Footnote)	55.00	0.00	OA	0.00	FA
5* Account with Door County Coop, drawn against (u) Not included in original schedules. Subject to set off (lien). Amended schedules docket #67. (See Footnote)	5,173.61	0.00	OA	0.00	FA
6 Possible security deposit at WPS Subject to setoff.	0.00	0.00	OA	0.00	FA
7 Possible AD&D or other life insurance policy No cash value.	0.00	0.00	OA	0.00	FA
8* A/R 90 days old or less. Face amount = \$80,227.4 Original schedules (docket #16) and amended schedules (docket #67) list value at \$80,227.46. Subject to secured creditors' liens (Final Report estimates at approximately \$4 million). See docket #280 (update to the schedules as reflected on Final Report). (See Footnote)	163,512.79	0.00	OA	0.00	FA
9* Claim against Land O'Lakes for defective feed Value was estimated as unknown by debtor.  This claim is the subject of the Motion to Compromise Docket #378 and Order Approving Motion to Compromise docket #389.  Settlement is comprised of value of the Land O'Lakes stock (see paragraph 4 of Motion to Compromise docket #378): Distributed as follows: Total received \$321,729.78 Half to Investors Community Bank: \$160,864.89 Quarter to Dennis Schopf: \$80,432.45 Quarter retained by Trustee for benefit of creditors: \$80,432.44  Settlement is also comprised of settlement related to the adversary proceeding against Land O'Lakes, Purina and CP Feeds (see paragraph 5 of Motion to Compromise docket #378). Payments to Trustee as follows: Purina \$150,000 CP Feeds \$50,000 (See Footnote)	10,000.00	10,000.00		521,729.78	FA

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Exhibit 8

Page: 2

**Case No.:** 15-33333

**Case Name:** SCHOPF'S HILLTOP DAIRY, LLC

**Trustee Name:** (690130) Andrew N. Herbach

**Date Filed (f) or Converted (c):** 07/11/2017 (c)

**§ 341(a) Meeting Date:** 08/07/2017

**For Period Ending:** 09/01/2020

**Claims Bar Date:** 10/30/2017

1 Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
10 Office equipment  Included in asset #13 (farm equipment). Subject to secured creditors' liens. Amended schedules docket #67.	0.00	0.00	OA	0.00	FA
11* Cattle: 427 cows (\$1024800), 96 bred heifers  Subject to secured creditors' liens. Motion for Relief from Stay has been granted in the Chapter 7.  Amount in original schedules \$1383700.00 Additional cattle (as reflected in docket #280) \$126,000.00 Total \$1509700.00 See docket #280 (update to the schedules as reflected on Final Report). (See Footnote)	1,509,700.00	0.00	OA	0.00	FA
12* Crops: 1700 tons of corn silage  Subject to secured creditors' liens.  See docket #280 (update to the schedules as reflected on Final Report). (See Footnote)	6,549.00	0.00	OA	0.00	FA
13 Farm equipment: Machinery/Equipment/Supplies  Subject to secured creditors' liens.	887,000.00	0.00	OA	0.00	FA
14 Feed inventory  Subject to secured creditors' liens.	50,000.00	0.00	OA	0.00	FA
15* Internal Revenue Service refund (u)  Return of payment under cash collateral agreement (post-conversion portion). (See Footnote)	1,441.58	1,441.58		1,441.58	FA
16* 2014 Chevy Silverado (u)  Debtor discovered that leased 2014 Chevy Silverado was titled in the name of the Debtor LLC when the vehicle was returned to Jim Olson Motors. Amount turned over was the difference between the fair market value and the remaining debt on the vehicle. Debt (\$14,424.80), fair market value (\$15,000), and turnover amount verified with dealership. (See Footnote)	15,000.00	575.20		575.20	FA
17* Cash (as reported in the Final Report) (u)  Not in original schedules. Subject to Investors Community Bank lien (listed as approximately \$4 million in Final Report docket #280)  Added in Final Report (docket #280) See docket #280 (update to the schedules as reflected on Final Report). (See Footnote)	18,542.77	0.00	OA	0.00	FA
<b>17</b> Assets Totals (Excluding unknown values)	<b>\$4,062,024.75</b>	<b>\$12,016.78</b>		<b>\$523,746.56</b>	<b>\$0.00</b>

RE PROP# 1 Motion for Relief From Stay granted in Chapter 11.

RE PROP# 2 Additional collateral for loan with Investors Community Bank. This property is owned by the member of the LLC (not the Debtor LLC) and is not property of the bankruptcy estate.

RE PROP# 4 Subject to Investors Community Bank lien

RE PROP# 5 Not included in original schedules. Subject to set off (lien). Amended schedules docket #67.

RE PROP# 8 Original schedules (docket #16) and amended schedules (docket #67) list value at \$80,227.46.  
Subject to secured creditors' liens (Final Report estimates at approximately \$4 million).  
See docket #280 (update to the schedules as reflected on Final Report)

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**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

Exhibit 8

Page: 3

**Case No.:** 15-33333

**Case Name:** SCHOPF'S HILLTOP DAIRY, LLC

**Trustee Name:** (690130) Andrew N. Herbach

**Date Filed (f) or Converted (c):** 07/11/2017 (c)

**§ 341(a) Meeting Date:** 08/07/2017

**For Period Ending:** 09/01/2020

**Claims Bar Date:** 10/30/2017

RE PROP# 9 Value was estimated as unknown by debtor. Trustee initially valued claim at (at least) \$10,000.

This claim is the subject of the Motion to Compromise Docket #378 and Order Approving Motion to Compromise docket #389.

Settlement is comprised of value of the Land O'Lakes stock (see paragraph 4 of Motion to Compromise docket #378):

Distributed as follows:

Total received \$321,729.78

Half to Investors Community Bank: \$160,864.89

Quarter to Dennis Schopf: \$80,432.45

Quarter retained by Trustee for benefit of creditors: \$80,432.44

Settlement is also comprised of settlement related to the adversary proceeding against Land O'Lakes, Purina and CP Feeds (see paragraph 5 of Motion to Compromise docket #378).

Payments to Trustee as follows:

Purina \$150,000

CP Feeds \$50,000

RE PROP# 11 Subject to secured creditors' liens. Motion for Relief from Stay has been granted in the Chapter 7.

Amount in original schedules \$1383700.00

Additional cattle (as reflected in docket #280) \$126,000.00

Total \$1509700.00

See docket #280 (update to the schedules as reflected on Final Report).

RE PROP# 12 Subject to secured creditors' liens.

See docket #280 (update to the schedules as reflected on Final Report).

RE PROP# 15 Return of payment under cash collateral agreement (post-conversion portion).

RE PROP# 16 Debtor discovered that leased 2014 Chevy Silverado was titled in the name of the Debtor LLC when the vehicle was returned to Jim Olson Motors. Amount turned over was the difference between the fair market value and the remaining debt on the vehicle. Debt (\$14,424.80), fair market value (\$15,000), and turnover amount verified with dealership .

RE PROP# 17 Not in original schedules. Subject to Investors Community Bank lien (listed as approximately \$4 million in Final Report docket #280)

Added in Final Report (docket #280)

See docket #280 (update to the schedules as reflected on Final Report).

**Major Activities Affecting Case Closing:**

All assets (except those itemized below) are subject to Motion for Relief from Stay granted prior to the conversion of the Chapter 11 case.

Undisclosed assets #15 and #16: Collected

Asset #9: Collected pursuant to Motion to Compromise docket #378 and Order Approving Motion to Compromise (docket #389)

All other assets subject to Amended Notice of Abandonment (docket #366) and Statement of Abandonment (docket #370).

Trustee has reviewed all claims, including Administrative Chapter 11 claims.

Accountant has been appointed by court and is preparing tax returns for closure of case.

**Initial Projected Date Of Final Report (TFR):** 12/31/2020

**Current Projected Date Of Final Report (TFR):** 04/17/2020 (Actual)

# Form 2

## Cash Receipts And Disbursements Record

Exhibit 9

Page: 1

Case No.: 15-33333

Trustee Name: Andrew N. Herbach (690130)

Case Name: SCHOPF'S HILLTOP DAIRY, LLC

Bank Name: Mechanics Bank

Taxpayer ID #: \*\*-\*\*\*6567

Account #: \*\*\*\*\*6766 Checking Account

For Period Ending: 09/01/2020

Blanket Bond (per case limit): \$1,500,000.00

Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
09/07/17	{15}	UNITED STATES TREASURY	Return of payment under cash collateral agreement	1290-000	1,441.58		1,441.58
09/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,431.58
10/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,421.58
11/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,411.58
12/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,401.58
01/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,391.58
02/28/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,381.58
03/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,371.58
04/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,361.58
05/17/18	{16}	Jim Olson Motors	Turnover of equity in leased 2014 Chevrolet Silverado (after debt deducted from fair market value)	1229-000	575.20		1,936.78
05/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,926.78
06/29/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,916.78
07/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		10.00	1,906.78
08/31/18		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		10.00	1,896.78
09/28/18		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		5.00	1,891.78
10/31/18		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		5.00	1,886.78
11/30/18		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		5.00	1,881.78
12/31/18		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		5.00	1,876.78
01/31/19		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		5.00	1,871.78
02/08/19	{9}	Land O Lakes, Inc	LAND O' LAKES INCAN 2019020811B7032R00 6418	1149-000	321,729.78		323,601.56
02/09/19	{9}	Austin Mutual Insurance Company	\$50,000 payment from CP Feeds. Payment pursuant to Motion to Compromise (docket #387) paragraph 5 and Order Approving Compromise (docket #389).	1149-000	50,000.00		373,601.56
02/09/19	101	Investors Community Bank	Lien on proceeds of settlement pursuant to Motion to Compromise docket #378 and court order docket #389. Payment is one half of Land O'Lakes stock in the amount of \$321,729.78 (total)/\$160,864.89 (half) pursuant to paragraph 4 of Motion to Compromise docket #378.	4210-000		160,864.89	212,736.67

Page Subtotals: \$373,746.56 \$161,009.89

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{ } Asset Reference(s)

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! - transaction has not been cleared

# Form 2

## Cash Receipts And Disbursements Record

Exhibit 9

Page: 2

Case No.: 15-33333

Trustee Name: Andrew N. Herbach (690130)

Case Name: SCHOPF'S HILLTOP DAIRY, LLC

Bank Name: Mechanics Bank

Taxpayer ID #: \*\*-\*\*\*6567

Account #: \*\*\*\*\*6766 Checking Account

For Period Ending: 09/01/2020

Blanket Bond (per case limit): \$1,500,000.00

Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
02/09/19	102	Dennis Schopf	Lien on proceeds of settlement pursuant to Motion to Compromise docket #378 and court order docket #389. Payment is one half of Land O'Lakes stock in the amount of \$321,729.78 (total)/\$80,432.45(quarter) pursuant to paragraph 4 of Motion to Compromise docket #378.	4210-000		80,432.45	132,304.22
02/11/19	{9}	Broadspire	\$150,000 payment pursuant to paragraph 5 of Motion to Compromise docket #378 and Order approving compromise docket #389 (Purina)	1149-000	150,000.00		282,304.22
02/28/19		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		195.17	282,109.05
03/22/19	103	Steinhilber, Swanson LLP	Payment pursuant to Court Order docket #399. Special Counsel for Trustee Fees	3210-600		71,138.97	210,970.08
03/22/19	104	Steinhilber, Swanson LLP	Payment pursuant to court Order docket #399. Special Counsel for Trustee Expenses.	3220-610		361.79	210,608.29
03/29/19		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		224.14	210,384.15
04/30/19		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		196.19	210,187.96
05/31/19		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		178.51	210,009.45
06/28/19		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		161.10	209,848.35
07/31/19		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		189.72	209,658.63
08/30/19		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		172.32	209,486.31
09/30/19		Mechanics Bank	Bank and Technology Services Fees	2600-000		166.43	209,319.88
10/31/19		Mechanics Bank	Bank and Technology Services Fees	2600-000		189.25	209,130.63
11/29/19		Mechanics Bank	Bank and Technology Services Fees	2600-000		160.42	208,970.21
12/31/19		Mechanics Bank	Bank and Technology Services Fees	2600-000		188.93	208,781.28
01/31/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		176.85	208,604.43
02/28/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		159.58	208,444.85
03/05/20		Transfer Debit to Metropolitan Commercial Bank acct *****3533	Transition Debit to Metropolitan Commercial Bank acct XXXXXX3533	9999-000		208,444.85	0.00

**COLUMN TOTALS**

523,746.56

523,746.56

\$0.00

Less: Bank Transfers/CDs

0.00

208,444.85

**Subtotal**

523,746.56

315,301.71

Less: Payments to Debtors

0.00

**NET Receipts / Disbursements**

\$523,746.56

\$315,301.71



# Form 2

## Cash Receipts And Disbursements Record

Exhibit 9

Page: 3

Case No.: 15-33333

Case Name: SCHOPF'S HILLTOP DAIRY, LLC

Taxpayer ID #: \*\*-\*\*\*6567

For Period Ending: 09/01/2020

Trustee Name: Andrew N. Herbach (690130)

Bank Name: Metropolitan Commercial Bank

Account #: \*\*\*\*\*3533 Checking Account

Blanket Bond (per case limit): \$1,500,000.00

Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
03/05/20		Transfer Credit from Mechanics Bank acct *****6766	Transition Credit from Mechanics Bank acct XXXXX6766	9999-000	208,444.85		208,444.85
03/31/20		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		166.58	208,278.27
06/15/20	1000	Dennis Schopf (Order #89)	Distribution payment - Dividend paid at 100.00% of \$9,840.00; Claim # S1; Filed: \$9,840.00	4210-000		9,840.00	198,438.27
06/15/20	1001	Prudence Kilby, CPA	Distribution payment - Dividend paid at 100.00% of \$2,250.00; Claim # ACCT; Filed: \$2,250.00	3410-000		2,250.00	196,188.27
06/15/20	1002	Andrew N. Herbach	Combined trustee compensation & expense dividend payments.			29,735.73	166,452.54
		Andrew N. Herbach	Claims Distribution - Thu, 04-30-2020 \$29,437.33	2100-000			
		Andrew N. Herbach	Claims Distribution - Thu, 04-30-2020 \$298.40	2200-000			
06/15/20	1003	United States Trustee's Office	Distribution payment - Dividend paid at 100.00% of \$6,500.00; Claim # 34; Filed: \$6,500.00	2950-000		6,500.00	159,952.54
06/15/20	1004	Wenzel Dairy Business Consulting LLC (Order #281)	Distribution payment - Dividend paid at 38.71% of \$5,444.00; Claim # A1; Filed: \$5,444.00	6700-340		2,107.63	157,844.91
06/15/20	1005	Martin J. Cowie (Order #284)	Distribution payment - Dividend paid at 38.71% of \$1,312.50; Claim # A2; Filed: \$1,312.50	6700-000		508.13	157,336.78
06/15/20	1006	The Cooperative Finance Association, Inc. (Order 343)	Distribution payment - Dividend paid at 38.71% of \$95,367.69; Claim # A3; Filed: \$95,367.69	6910-000		36,921.32	120,415.46
06/15/20	1007	S & B Farm LLC (Order #357)	Distribution payment - Dividend paid at 38.71% of \$196,207.62; Claim # 19-3; Filed: \$420,928.26	6910-000		75,961.20	44,454.26
06/15/20	1008	Wisconsin Department of Revenue <b>(ADMINISTRATIVE)</b>	Distribution payment - Dividend paid at 38.71% of \$2,876.15; Claim # 21; Filed: \$2,876.15	6820-000		1,113.49	43,340.77
06/15/20	1009	GreenStone Farm Credit Services (Order #283)	Distribution payment - Dividend paid at 38.71% of \$456.25; Claim # 22E; Filed: \$2,156.25	6420-000		176.63	43,164.14
06/15/20	1010	GreenStone Farm Credit Services (Order #283)	Distribution payment - Dividend paid at 38.71% of \$1,700.00; Claim # 22F; Filed: \$2,156.25	6410-000		658.15	42,505.99
06/15/20	1011	Kerkman Wagner & Dunn (Order #300)	Distribution payment - Dividend paid at 38.71% of \$32.60; Claim # 26E; Filed: \$14,015.60	6710-150		12.62	42,493.37
06/15/20	1012	Kerkman Wagner & Dunn (Order #300)	Distribution payment - Dividend paid at 38.71% of \$13,983.00; Claim # 26F; Filed: \$14,015.60	6700-140		5,413.48	37,079.89
06/15/20	1013	Petrie + Pettit (Order #299)	Distribution payment - Dividend paid at 38.71% of \$4,526.00; Claim # 29; Filed: \$6,603.00	6700-140		1,752.23	35,327.66
06/15/20	1014	Steinhilber, Swanson LLP (Order #282)	Distribution payment - Dividend paid at 38.71% of \$4,442.88; Claim # 32E; Filed: \$95,643.13	6220-170		1,720.05	33,607.61
06/15/20	1015	Steinhilber, Swanson LLP (Order #282)	Distribution payment - Dividend paid at 38.71% of \$83,527.75; Claim # 32F; Filed: \$95,643.13	6210-160		32,337.52	1,270.09

Page Subtotals: \$208,444.85 \$207,174.76

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{ } Asset Reference(s)

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! - transaction has not been cleared

# Form 2

## Cash Receipts And Disbursements Record

Exhibit 9

Page: 4

Case No.: 15-33333

Case Name: SCHOPF'S HILLTOP DAIRY, LLC

Taxpayer ID #: \*\*-\*\*\*6567

For Period Ending: 09/01/2020

Trustee Name: Andrew N. Herbach (690130)

Bank Name: Metropolitan Commercial Bank

Account #: \*\*\*\*\*3533 Checking Account

Blanket Bond (per case limit): \$1,500,000.00

Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
06/15/20	1016	State of Wisconsin, DWD, Unemployment Insurance <b>(ADMINISTRATIVE)</b>	Distribution payment - Dividend paid at 38.71% of \$3,280.64; Claim # 33; Filed: \$3,280.64	6820-000		1,270.09	0.00

**COLUMN TOTALS**

208,444.85

208,444.85

\$0.00

Less: Bank Transfers/CDs

208,444.85

0.00

**Subtotal**

0.00

208,444.85

Less: Payments to Debtors

0.00

**NET Receipts / Disbursements**

\$0.00

\$208,444.85

## Form 2

Exhibit 9

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### Cash Receipts And Disbursements Record

**Case No.:** 15-33333  
**Case Name:** SCHOPF'S HILLTOP DAIRY, LLC  
**Taxpayer ID #:** \*\*\_\*\*\*6567  
**For Period Ending:** 09/01/2020

**Trustee Name:** Andrew N. Herbach (690130)  
**Bank Name:** Metropolitan Commercial Bank  
**Account #:** \*\*\*\*\*3533 Checking Account  
**Blanket Bond (per case limit):** \$1,500,000.00  
**Separate Bond (if applicable):** N/A

<b>TOTAL - ALL ACCOUNTS</b>	<b>NET DEPOSITS</b>	<b>NET DISBURSEMENTS</b>	<b>ACCOUNT BALANCES</b>
*****6766 Checking Account	\$523,746.56	\$315,301.71	\$0.00
*****3533 Checking Account	\$0.00	\$208,444.85	\$0.00
	<b>\$523,746.56</b>	<b>\$523,746.56</b>	<b>\$0.00</b>